

BALLOT LABEL

EXPANDS LOCAL GOVERNMENTS' AUTHORITY TO ENACT RENT CONTROL ON RESIDENTIAL PROPERTY. INITIATIVE STATUTE. Repeals state law that currently restricts the scope of rent-control policies that cities and other local jurisdictions may impose on residential property. Fiscal Impact: Potential net reduction in state and local revenues of tens of millions of dollars per year in the long term. Depending on actions by local communities, revenue losses could be less or considerably more.

**OFFICIAL TITLE AND
SUMMARY PREPARED BY
THE ATTORNEY GENERAL**

**SUBJECT TO COURT
ORDERED CHANGES**